

FYE 2009 Review - Balance Sheet

School District: Jefferson County
 Audit Firm Name: Strothman and Company
 Date: 2/1/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 4, 2010 2:20:48 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	349,436,666.56	329,417,248.23	20,019,418.33	329,417,248.00	0.23	
Fund 1 - Total Liabilities	218,888,835.17	200,253,901.13	18,634,934.04	200,253,901.00	0.13	
Fund 1 - Reserve for Enc. Prior Year – 8755	4,413,583.74	7,240,628.27	-2,827,044.53	7,240,628.00	0.27	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	40,730,086.44	40,308,766.69	421,319.75	40,308,767.00	-0.31	
Fund 1 - Unreserved – 8770	85,404,161.21	81,613,952.14	3,790,209.07	81,613,952.00	0.14	
Fund 1 - Fund Balance – Net	130,547,831.39	129,163,347.10	1,384,484.29	129,163,347.00	0.10	
Fund 1 - Total Liabilities and Fund Balance	349,436,666.56	329,417,248.23	20,019,418.33	329,417,248.00	0.23	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	49,990,300.62	31,365,980.43	18,624,320.19	31,365,980.00	0.43	
Fund 2 - Total Liabilities	37,641,923.53	31,365,980.43	6,275,943.10	31,365,980.00	0.43	
Fund 2 - Reserved Fund Balance	3,051,895.12	3,051,895.12	0.00	0.00	3,051,895.12	
Fund 2 - Unreserved Fund Balance	9,296,481.97	-3,051,895.12	12,348,377.09	0.00	-3,051,895.12	
Fund 2 - Fund Balance – Net	12,348,377.09	0.00	12,348,377.09	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	49,990,300.62	31,365,980.43	18,624,320.19	31,365,980.00	0.43	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	807.42	205,890.12	-205,082.70	205,890.00	0.12	
Fund 310 - Total Liabilities	94,152.46	205,890.12	-111,737.66	205,890.00	0.12	
Fund 310 - Reserved Fund Balance	1,036,298.20	1,036,298.20	0.00	0.00	1,036,298.20	
Fund 310 - Unreserved Fund Balance	-1,129,643.24	-1,036,298.20	-93,345.04	0.00	-1,036,298.20	
Fund 310 - Fund Balance – Net	-93,345.04	0.00	-93,345.04	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	807.42	205,890.12	-205,082.70	205,890.00	0.12	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	19,570,372.78	19,365,290.08	205,082.70	19,365,290.00	0.08	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	19,570,372.78	19,365,290.08	205,082.70	19,365,290.00	0.08	
Fund 320 - Fund Balance – Net	19,570,372.78	19,365,290.08	205,082.70	19,365,290.00	0.08	
Fund 320 - Total Liabilities and Fund Balance	19,570,372.78	19,365,290.08	205,082.70	19,365,290.00	0.08	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	97,476,836.45	97,476,836.45	0.00	97,476,837.00	-0.55	
Fund 360 - Total Liabilities	2,816,233.48	6,706,007.36	-3,889,773.88	6,706,008.00	-0.64	
Fund 360 - Reserved Fund Balance	25,537,189.16	25,537,189.16	0.00	25,537,189.00	0.16	
Fund 360 - Unreserved Fund Balance	69,123,413.81	65,233,639.93	3,889,773.88	65,233,640.00	-0.07	
Fund 360 - Fund Balance – Net	94,660,602.97	90,770,829.09	3,889,773.88	90,770,829.00	0.09	
Fund 360 - Total Liabilities and Fund Balance	97,476,836.45	97,476,836.45	0.00	97,476,837.00	-0.55	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	516,474,983.83	477,831,245.31	38,643,738.52	477,831,245.00	0.31	
Total Liabilities - Governmental Funds	259,441,144.64	238,531,779.04	20,909,365.60	238,531,779.00	0.04	
Reserved Fund Balance - Governmental Funds	74,769,052.66	77,174,777.44	-2,405,724.78	73,086,584.00	4,088,193.44	
Unreserved Fund Balance - Governmental Funds	182,264,786.53	162,124,688.83	20,140,097.70	166,212,882.00	-4,088,193.17	
Fund Balance – Net - Governmental Funds	257,033,839.19	239,299,466.27	17,734,372.92	239,299,466.00	0.27	
Total Liabilities and Fund Balance - Governmental Funds	516,474,983.83	477,831,245.31	38,643,738.52	477,831,245.00	0.31	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	8,732,615.65	8,714,912.92	17,702.73	8,714,912.00	0.92	
Fund 51 - Total Non-current Assets	24,398,284.91	25,396,456.67	-998,171.76	0.00	25,396,456.67	The AFR erroneously includes fixed assets in Fund 51 and in Fund 81 and is therefore apparently overstated.
Fund 51 - Total Assets	33,130,900.56	34,111,369.59	-980,469.03	8,714,912.00	25,396,457.59	
Fund 51 - Total Liabilities	13,678,498.23	12,956,892.91	721,605.32	2,950,347.00	10,006,545.91	The AFR includes long term liabilities in Fund 51 but the related assets in Fund 81.
Fund 51 - Net Assets	19,452,402.33	21,154,476.68	-1,702,074.35	5,764,565.00	15,389,911.68	The AFR erroneously includes fund balances for fixed asset funds in Fund 51 and in Fund 81 and is therefore apparently overstated.
Fund 51 - Total Liabilities and Net Assets	33,130,900.56	34,111,369.59	-980,469.03	8,714,912.00	25,396,457.59	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	25,396,456.97	25,396,456.97	0.00	25,396,457.00	-0.03	
Fund 81 - Total Assets	25,396,456.97	25,396,456.97	0.00	25,396,457.00	-0.03	
Fund 81 - Total Liabilities	0.00	0.00	0.00	10,006,545.00	-10,006,545.00	The AFR includes long term liabilities in Fund 51 but the related assets in Fund 81.
Fund 81 - Net Assets	25,396,456.97	25,396,456.97	0.00	15,389,912.00	10,006,544.97	
Fund 81 - Total Liabilities and Net Assets	25,396,456.97	25,396,456.97	0.00	25,396,457.00	-0.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	8,732,615.65	8,714,912.92	17,702.73	8,714,912.00	0.92	
Fund 51 and 81 - Total Non-current Assets	49,794,741.88	50,792,913.64	-998,171.76	25,396,457.00	25,396,456.64	The AFR erroneously includes fixed assets in Fund 51 and in Fund 81 and is therefore apparently overstated.
Fund 51 and 81 - Total Assets	58,527,357.53	59,507,826.56	-980,469.03	34,111,369.00	25,396,457.56	
Fund 51 and 81 - Total Liabilities	13,678,498.23	12,956,892.91	721,605.32	12,956,892.00	0.91	
Fund 51 and 81 - Net Assets	44,848,859.30	46,550,933.65	-1,702,074.35	21,154,477.00	25,396,456.65	The AFR erroneously includes fund balances for fixed asset funds in Fund 51 and in Fund 81 and is therefore apparently overstated.
Fund 51 and 81 - Total Liabilities and Net Assets	58,527,357.53	59,507,826.56	-980,469.03	34,111,369.00	25,396,457.56	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	260,642.25	172,545.20	88,097.05	172,545.00	0.20	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	260,642.25	172,545.20	88,097.05	172,545.00	0.20	
Fund 52 - Total Liabilities	88,097.05	0.00	88,097.05	0.00	0.00	
Fund 52 - Net Assets	172,545.20	172,545.20	0.00	172,545.00	0.20	
Fund 52 - Total Liabilities and Net Assets	260,642.25	172,545.20	88,097.05	172,545.00	0.20	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	239,913.00	226,063.40	13,849.60	226,064.00	-0.60	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	239,913.00	226,063.40	13,849.60	226,064.00	-0.60	
Fund 54 - Total Liabilities	36,817.40	22,967.80	13,849.60	22,968.00	-0.20	
Fund 54 - Net Assets	203,095.60	203,095.60	0.00	203,096.00	-0.40	
Fund 54 - Total Liabilities and Net Assets	239,913.00	226,063.40	13,849.60	226,064.00	-0.60	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	781,025.58	7,336.17	773,689.41	7,336.00	0.17	This fund is Tuition Pre-school
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	781,025.58	7,336.17	773,689.41	7,336.00	0.17	
Fund 5X - Total Liabilities	715,537.25	0.00	715,537.25	0.00	0.00	
Fund 5X - Net Assets	65,488.33	7,336.17	58,152.16	7,336.00	0.17	
Fund 5X - Total Liabilities and Net Assets	781,025.58	7,336.17	773,689.41	7,336.00	0.17	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	10,014,196.48	9,120,857.69	893,338.79	9,120,857.00	0.69	
Total Non-current Assets - Proprietary Funds	49,794,741.88	50,792,913.64	-998,171.76	25,396,457.00	25,396,456.64	Differences are explained above
Total Assets - Proprietary Funds	59,808,938.36	59,913,771.33	-104,832.97	34,517,314.00	25,396,457.33	
Total Liabilities - Proprietary Funds	14,518,949.93	12,979,860.71	1,539,089.22	12,979,860.00	0.71	
Net Assets - Proprietary Funds	45,289,988.43	46,933,910.62	-1,643,922.19	21,537,454.00	25,396,456.62	
Total Liabilities and Net Assets - Proprietary Funds	59,808,938.36	59,913,771.33	-104,832.97	34,517,314.00	25,396,457.33	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	543,254.19	543,254.19	0.00	543,254.00	0.19	This is "Other Agency Fund." See page 57 of the audit report.
Fund 6X - Total Liabilities	0.00	500.00	-500.00	543,254.00	-542,754.00	
Fund 6X - Reserved Fund Balance	543,254.19	542,754.19	500.00	0.00	542,754.19	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	543,254.19	542,754.19	500.00	0.00	542,754.19	
Fund 6X - Total Liabilities and Fund Balance	543,254.19	543,254.19	0.00	543,254.00	0.19	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	1,716,502.59	1,635,416.93	81,085.66	7,806,007.00	-6,170,590.07	Student activity funds not recorded in MUNIS
Fund 7XXX - Total Liabilities	650,017.86	241,190.28	408,827.58	7,806,007.00	-7,564,816.72	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	650,017.86	241,190.28	408,827.58	7,806,007.00	-7,564,816.72	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	2,259,756.78	2,178,671.12	81,085.66	8,349,261.00	-6,170,589.88	Differences explained above
Total Liabilities - Fiduciary Funds	650,017.86	241,690.28	408,327.58	8,349,261.00	-8,107,570.72	
Reserved Fund Balance - Fiduciary Funds	543,254.19	542,754.19	500.00	0.00	542,754.19	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	543,254.19	542,754.19	500.00	0.00	542,754.19	
Total Liabilities and Fund Balance - Fiduciary Funds	1,193,272.05	784,444.47	408,827.58	8,349,261.00	-7,564,816.53	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	499,135,633.20	499,135,633.20	0.00	514,159,304.00	-15,023,670.80	Difference is to be determined. See audit report, page 33, note E.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	25,396,456.97	25,396,456.97	0.00	25,396,457.00	-0.03	See audit report, page 34, note E
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	25,396,456.97	25,396,456.97	0.00	0.00	25,396,456.97	Program error, should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	549,928,547.14	549,928,547.14	0.00	539,555,761.00	10,372,786.14	Differences explained above